

## Annual NIPA Revision Newly Available Table

As part of the annual revision of the national income and product accounts (NIPAs), this report presents the newly available table 7.19. The August 2004 issue of the SURVEY OF CURRENT BUSINESS included an article that described the revision and most of the full set of NIPA tables.

Table 5.9 “Changes in Net Stock of Produced As-

sets,” which had been scheduled for this issue, will be published in an upcoming issue. An article in this issue presents the most recent estimates and information on the net stock of fixed assets and consumer durable goods.

Tables 3.15–3.19 and 8.1–8.6 are scheduled to be published in the October SURVEY.

**Table 7.19. Comparison of Personal Income in the National Income and Product Accounts  
With Adjusted Gross Income as Published by the Internal Revenue Service**

[Billions of dollars]

	Line	2000	2001	2002	2003
<b>Personal income, NIPAs</b> .....	1	<b>8,429.7</b>	<b>8,724.1</b>	<b>8,878.9</b>	<b>9,161.8</b>
Less: Portion of personal income not included in adjusted gross income	2	2,971.3	3,108.3	3,240.2	.....
Nontaxable transfer payments.....	3	962.0	1,056.0	1,123.0	.....
Employer contributions for employee pension and insurance funds.....	4	609.9	642.7	729.6	.....
Imputed income in personal income <sup>1</sup> .....	5	265.8	294.0	316.8	.....
Investment income of life insurance carriers and pension plans.....	6	497.3	445.5	407.1	.....
Investment income received by nonprofit institutions or retained by fiduciaries.....	7	75.6	70.6	65.6	.....
Differences in accounting treatment between NIPAs and tax regulations, net.....	8	159.4	176.8	153.2	.....
Other personal income exempt or excluded from adjusted gross income.....	9	401.4	422.7	444.8	.....
Plus: Portion of adjusted gross income not included in personal income.....	10	1,667.1	1,389.2	1,356.0	.....
Employee and self-employed contributions for government social insurance.....	11	359.2	374.5	384.7	396.7
Net gain from the sale of assets.....	12	645.4	324.6	236.4	.....
Taxable pensions.....	13	414.2	435.8	465.6	.....
Small business corporation income.....	14	128.2	130.6	153.3	.....
Other types of income.....	15	120.0	123.6	116.0	.....
<b>Equals: BEA-derived adjusted gross income</b> .....	16	<b>7,125.4</b>	<b>7,005.0</b>	<b>6,994.6</b>	.....
<b>Adjusted gross income, IRS</b> .....	17	<b>6,365.4</b>	<b>6,170.6</b>	<b>6,033.6</b>	.....
<b>Adjusted gross income (AGI) gap</b> <sup>2</sup> .....	18	<b>760.1</b>	<b>834.4</b>	<b>961.1</b>	.....
AGI gap (line 18) as a percentage of BEA-derived AGI (line 16).....	19	10.7	11.9	13.7	.....
AGI of IRS (line 17) as a percentage of BEA-derived AGI (line 16).....	20	89.3	88.1	86.3	.....

1. Consists of the imputations included in personal income shown in table 7.12 except for employer contributions for health and life insurance (line 174). In table 7.19, these premiums are included in line 4.

2. Consists of income earned by low-income individuals who are not required to file income tax returns, of unreported income that is included in the NIPA measure, and of gross errors and omissions in lines 2 through 15. Also includes the net effect of errors in the IRS adjusted gross income (line 17) and NIPA personal income (line 1) measures. Such errors can arise from the sample used by IRS to estimate line 17 and from the source data used by BEA to estimate line 1.